

**ITERATIVE DRILLING SIMULATION PROCESS  
FOR ENHANCED ECONOMIC DECISION MAKING**

ABSTRACT OF THE DISCLOSURE

An iterative drilling simulation method and system for enhanced economic decision making includes obtaining characteristics of a rock column in a formation to be  
5 drilled, specifying characteristics of at least one drilling rig system; and iteratively simulating the drilling of a well bore in the formation. The method and system further produce an economic evaluation factor for each iteration of drilling simulation. Each iteration of  
10 drilling simulation is a function of the rock column and the characteristics of the at least one drilling rig system according to a prescribed drilling simulation model.